

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

301 State House
(317) 232-9855

FISCAL IMPACT STATEMENT

LS 7806

BILL NUMBER: HB 1583

DATE PREPARED: Jan 9, 2001

BILL AMENDED:

SUBJECT: Tax credit for conservation easements.

FISCAL ANALYST: Brian Tabor

PHONE NUMBER: 233-9456

FUNDS AFFECTED:

**GENERAL
DEDICATED
FEDERAL**

IMPACT: Pending

Summary of Legislation: Provides a credit against state tax liability for 25% of the aggregate assessed value of all land granted in one or more conservation easements by a taxpayer to one or more qualified entities during the taxable year. Provides that the amount of the credit for any taxable year may not exceed \$10,000 for all land granted during the taxable year. Provides that the amount of the credit for any taxable year may not exceed a taxpayer's state tax liability for that taxable year. Provides that the granting of a conservation easement is not eligible for a credit unless the conservation easement is unlimited in duration.

Effective Date: January 1, 2002.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources: